BE-48 FAQ's.

**Why do I need to complete the BE-48? Is this survey mandatory?**

Reports on this form are required in order to obtain reliable and up-to-date information on reinsurance and other insurance transactions between U.S. insurance companies and foreign persons. The information will be used to help support trade negotiations, formulate U.S. policy, and analyze the impact of that policy and the policies of foreign countries, on international trade in services. The data will also be used in compiling the U.S. balance of payments and national income and product accounts. This survey has been mandated by Congress under the authority of the International Investment and Trade in Services Survey Act.

U.S. entities who receive this survey, or who have reinsurance or insurance services transactions with foreign persons are required to complete this survey and send the completed survey back to the Bureau of Economic Analysis. Whether they need to complete the Schedules on the survey, or merely the exemption claim on the survey, depends on whether they have any reportable transactions and the amounts of such transactions.

Data reported on this survey is confidential and may be used only for analytical or statistical purposes. Without your prior written permission, the information filed on the survey CANNOT be presented in a manner that allows it to be individually identified. Your survey CANNOT be used for purposes of taxation, investigation, or regulation. Copies retained in your files are immune from legal process.

**What are the most common errors respondents make when submitting this form?**

- Failure to round the data to thousands of U.S. dollars.
- Entering "none" or "0" in blank cells.
- Respondents often incorrectly report sales of direct insurance sold through foreign affiliates or branches. Only sales of primary insurance sold by U.S. companies directly to unaffiliated foreign persons should be reported under Part III.
- Not identifying the type of transaction in Item 5 of the form. A separate schedule needs to be filed for each of the 3 types of transactions listed.
- For exempt forms, failure to enter data under Item 2 of exemption claim section when Item 2 is checked off.
- Some respondents attempt to change the line coding or column layout of the Excel spreadsheets or hard copies of the form we provide you with. This unfortunately complicates our efforts to properly post the data to our computer database. Overflow sheets are provided if you need extra space to enter transactions.

**Can I consolidate reporting of previously and separately filed BE-48's, such as through a merger or acquisition?**

Yes. Please attach a statement indicating which companies are being added to current submission. If we assigned a control number to companies being consolidated, please list them so that we can remove them from our mailing list. In the case of the opposite situation, such as a spin-off or sale, please give us the names of insurance companies no longer included in the consolidated reporting under this form.

**The address and/or the attention person you sent this form to is no longer current. How do I update it?**

You can update your company's address and attention person by crossing out the incorrect information at the top of the front page of the form and writing in the new address and attention person, or you may call (202) 606-5588 and we will update our files right away.

**How can I get a MS Excel version of this form?**

You can get a MS Excel version of the BE-48 by sending an email to be-48@bea.gov This is an automated system, and it will automatically send you an Excel version of the form attached to an email reply. We do not normally read email sent to that email address. If you do not receive one right away, either call (202) 606-5588 or email rafael.font@bea.gov for assistance.

**Can I complete the form online?**

Yes, you may file electronically at www.bea.gov/astar It will give you instructions on completing the BE-48 online.

**Do I need to submit a hard copy of the BE-48 form if I'm submitting the form by fax or electronically?**

No. A single submission, whether by mail, fax, or electronically is sufficient.

**Should I report transactions on an accrual basis or a settlements basis?**

All transactions should be reported on an accrual basis.

**When reporting data by country, can regions, such as "Scandinavia", be used instead?**

Generally, no. The reinsurer or direct insurance transaction is with a company or companies in a specific country and should be reported as such.

**What if I need to enter more countries on this form than there are blank lines or spaces provided to do it?**

You can use extra blank copies of the form to accomplish this. We also provide overflow sheets in the packet we mail you. You can also obtain blank copies of the form and overflow sheets at this web address: http://www.bea.doc.gov/bea/surveys/iussurv.htm

**What if I need a copy of what my company had filed on previous years' BE-48 surveys?**

Because of the confidential nature of the data reported on the BE-48, copies of what had been filed on previous years' BE-48's cannot be released **even to your own company** without your company's prior written permission. Such a written request should be on your company's letterhead and mailed or faxed to BEA. Our fax number is 202-606-5318. You may also email such request to rafael.font@bea.gov

**When completing a form for the current year, I discover that an error was made for the prior year. What should I do?**

There are a couple of options. Submit a copy of prior year's form with the word "Revised" clearly marked in Item 1 of the form, and reenter **all** data, revised or not. Or, you can attach a note to current year's filing indicating which data for prior year is being revised.

**Can I email my completed form to you to save time?**

Yes, but only if you completed the Microsoft Excel version of the form. Other versions are too large to transmit via electronic mail. You should be aware that electronic mail is not inherently confidential. We will treat the information we receive as confidential. You may email a completed BE-48 in MS Excel form to rafael.font@bea.gov

**What if I am unable to complete the BE-48 survey by the March 31, 2004 due date?**

Normally, requests for an extension of the reporting deadline are not granted. However, in a hardship case, a written request for an extension will be considered if it is received before the due date. These written requests can be faxed to BEA at (202) 606-5318 or emailed BEA will provide a written response to such a request.

If you did not complete the survey by the due date, we still want the survey as soon as possible. If you are not able to complete and send the BE-48 to BEA by March 31, 2004, please contact us at (202) 606-5588 and discuss your situation, including when you believe you will be able to complete and send the survey to us.

**What should I do if I discover my report is late after the due date?**

We still want the survey as soon as possible. We can still use your report's data when we revise our published estimates on our next revision cycle. Please contact us at (202) 606-5588 and discuss your situation, including when you believe you will be able to complete and send the survey to us.